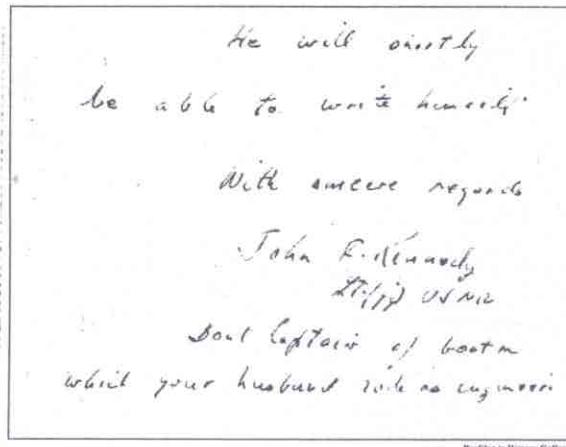


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Kennedy Memories Linger, Some Still At 1960's Prices

By RITA REIF

FOR COUNTLESS PEOPLE around the world, John F. Kennedy's assassination and the days that followed are endlessly lingering memories: the televised accounts of the events in Dallas, the swearing-in of Lyndon Johnson aboard Air Force One, the funeral cortege with a riderless black horse.

Yet 30 years later, despite the high drama of the Kennedy Presidency, memorabilia from the era — manuscripts, photographs, campaign buttons and the like — are not in great demand at auctions and in galleries. Further, prices for Kennedy material, which skyrocketed in the years after his death, are not particularly impressive, with the exception of those for some rare autographs.

Although the market in Kennedy memorabilia is fairly quiet, at least two museum displays will mark the 30th anniversary of the assassination. The museum at the John F. Kennedy Library in Boston, which has

been closed for a year for renovations, has reopened with improved displays of Kennedy-era manuscripts, photographs, videos and memorabilia. Kennedy's voice is heard in three theaters and in video displays throughout the new museum that detail the sights and sounds of the early 1960's — from his winning the Democratic nomination to his last days in the Oval Office.

In Manhattan, the anniversary is being marked by, among other activities, an exhibition of 50 items relating to the assassination at the Forbes magazine gallery on lower Fifth Avenue. In a related show at the gallery, "Presidents on Presidents: Chief Critiques," a 1960 political cartoon depicts Kennedy and Richard M. Nixon warily eyeing each other from their Senate offices.

Malcolm S. Forbes Jr., editor in chief of Forbes magazine and a manuscript collector, says the initial popularity of Kennedy memorabilia "was a reflection of the television age — Kennedy was immediately in all

of our homes." The image was of an enormously popular, charismatic figure who to many represented hope for change after the lackluster Presidency of Eisenhower. But, with the tarnishing of Kennedy's personal and political reputation over the years, his appeal has eroded along with the market for Kennedy-related material. Even Andy Warhol's silkscreen prints of the Kennedys rose and then declined in price, although that may have been due more to the market for Warhol than interest in Kennedy.

"In real terms," Mr. Forbes adds, "prices are probably lower now than they were 30 years ago. Kennedy's place in history is not secure. People don't know whether he'll end up among the pantheon of political heroes or whether he was simply a TV-age Harding."

IN ANY CASE, IT IS GENERALLY agreed that Kennedy autographs from his Senate days onward are problematic. "Kennedy used Auto-pen and secretarial signatures almost exclusively in Washington," says David N. Redden, who heads the manuscript department at Sotheby's in New York. "There isn't an enormous amount of Kennedy-signed material available — yet. When it does appear, collectors are extremely interested."

Indeed, Kennedy autographs sold in the 1980's brought two of the highest prices paid at auction for postwar Presidential signatures. In 1989 a letter in which Kennedy discussed the Emancipation Proclamation fetched \$13,200 at Sotheby's, and in 1983 a letter written to a sick little girl in Ireland brought \$14,300 at a Charles Hamilton sale in Manhattan. In 1988, a collection of 101 pages of Kennedy notes from 1960 brought \$38,500;

A letter to a PT-109 crew member, at left; an Andy Warhol silkscreen, above, and a political cartoon from 1960.

Examples of the President's signature are especially scarce. Those who own any seem to be reluctant to part with them.

last year, a dozen letters — handwritten and typed — to a crew member of the PT-109, the torpedo boat Kennedy had skippered, fetched \$28,600.

According to Chris Conover, a manuscript specialist at Christie's in New York, the choicest Kennedy items have been donated to libraries or are owned by family, friends or associates. More modest offerings often bring less than auction houses expect. For example, a two-page draft of a 1967 speech Kennedy made to the Senate about Henry Clay was sold at Christie's in June for \$2,300, despite a pre-sale estimate of \$2,500 to \$3,500.

Prices for Kennedy material represent small change compared to the sums realized for Lincoln and Washington manuscripts — even in the sober '90's. "Lincoln is far beyond anyone else," says

Malcolm S. Redden, who last year sold an early version of Lincoln's "house divided" speech for \$1.5 million, a record for an American autograph and manuscript. And a draft of a letter in which Washington expressed doubts about becoming President brought \$635,000 at Sotheby's this month. The buyer was Joseph Maldolen, a Los Angeles dealer who paid only \$1,610 for a 1964 letter written by Jack Ruby from jail before he was convicted of the murder of Lee Harvey Oswald.

Theodore C. Sorensen, a Manhattan lawyer who was special counsel to President Kennedy, doubts whether a great volume of important Kennedy material will ever be available. "I couldn't imagine selling anything I own with J.F.K.'s signature," he says. "They are very precious reminders of my times and everyone else's time in this country."